



Grow Iowa Values Fund Impact

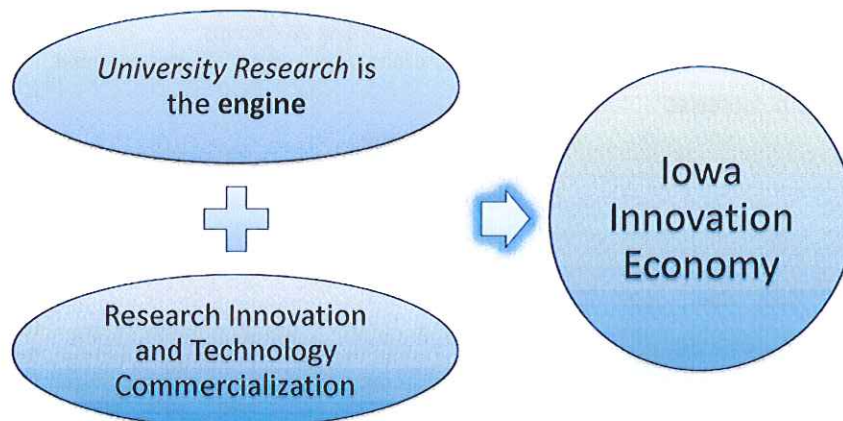
Senate Economic Development Budget
“Listen and Learn” Session

June 8, 2011

Sharron Quisenberry
Vice President for Research and Economic Development

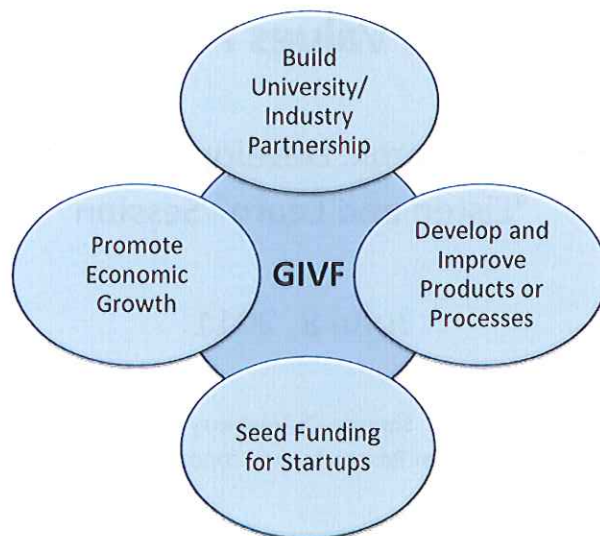


Iowa's Innovation Economy





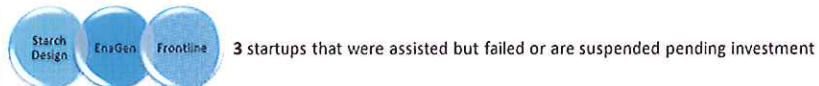
Grow Iowa Values Fund (GIVF)



ISU Technology Transfer and Commercialization "GIVF Projects"

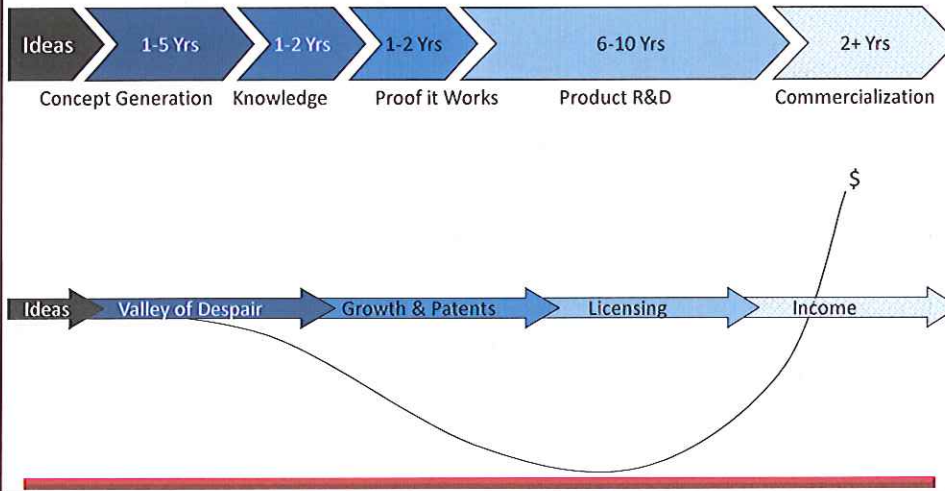
- \$7.5 M in research funding (\$2M in still-active research projects).
- More than 50 companies have participated, including 28 startups.
- **13 companies formed in 5 years** with ISU technologies and not all were patented.

Startup Success

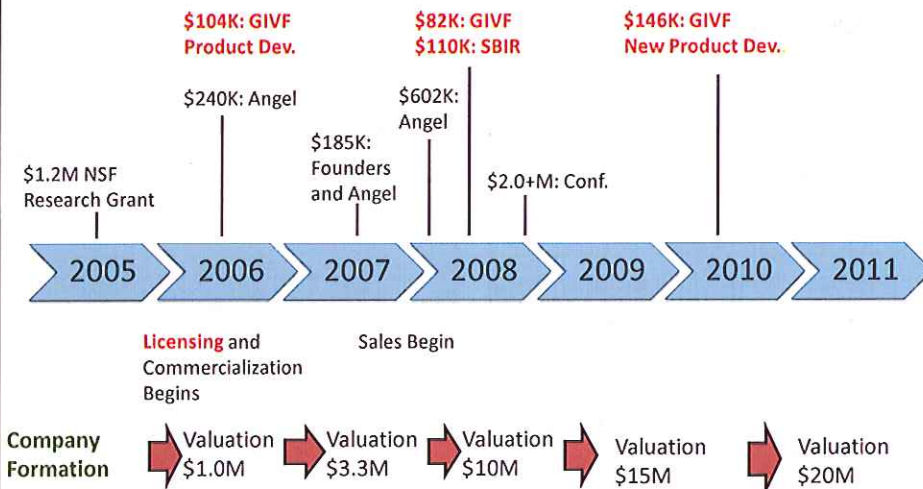




10-20 Years to a Product



Leveraging Technology Transfer and Resources with Startup Companies to Build an Innovative Economy (Research Enterprise, GIVF, Research Park, ISURF)





Impact of GIVF Funding Discontinuation

Seed early stage research, startup companies (\$1 million)

- Eliminate ability to accelerate promising research toward commercialization. GIVF only source of funds.
- 5 years – 77 projects supported; > 50 companies participated; 28 startup companies assisted, including 8 new companies with 5 more pending.

Assistance provided to early stage companies and entrepreneurs (\$200,000)

- Business development assistance to 269 entrepreneurs.
- Over 5,000 students participated in educational programs related to entrepreneurship (2008-2010).



Impact of GIVF Funding Discontinuation

Support cost of incubating new companies, assist tenant companies to grow (\$200,000)

- 10 new tenants and affiliates
- 69 tenants and affiliates employing 894 people
- 55 companies have left the Research Park and employ over 2,000 people in other parts of Iowa
- Company expansions include WebFilings, Harrisvaccines, NewLink Genetics

Service center support (\$125,000)

- SBDC funds will be reduced by \$125,000 which is equivalent to the loss of one service center



GIVF Impact

Surveys conducted one year after project completion

Project Dates	Survey Year	Companies Surveyed	Jobs Created or Retained	Total Sales Increase	Total Investment & Cost Savings	Average Impact per Company
FY06-FY07	FY08	9	71	\$ 9,100,000	\$23,500,000	\$ 3,600,000
FY07-FY08	FY09/FY10	9	18	\$ 3,700,000	\$ 2,760,000	\$ 720,000
FY08-FY09	FY10/FY11	10	12	\$ 675,000	\$ 800,000	\$ 147,500



GIVF Leverage

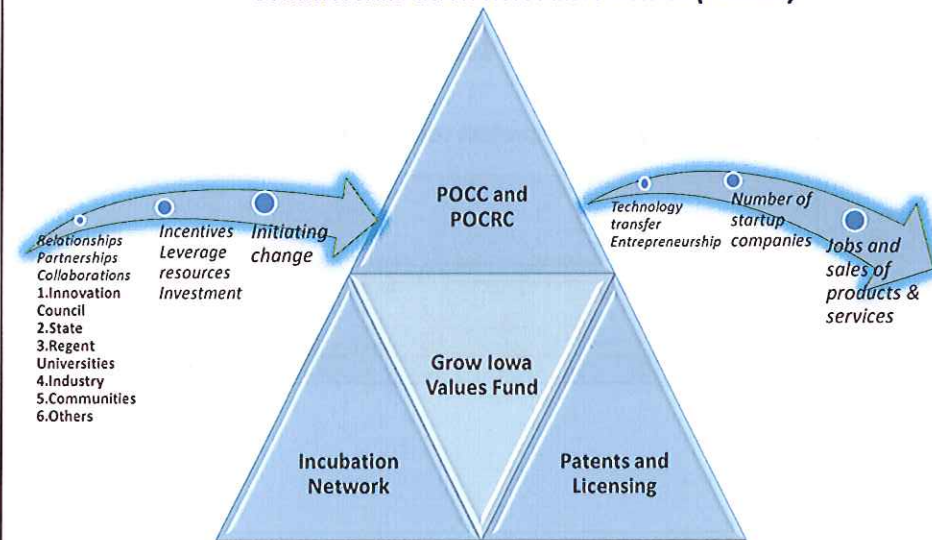
Results are based on information gathered at the conclusion of each project

Year Project Completed	Number of Projects	Number of Publications & Presentations	Number of Invention Disclosures	Number of External Funding Applications	Number of Applications Awarded	External Funding Received
FY12*	11	13	3	11	4	\$ 1,304,000
FY11*	11	20	3	11	5	\$ 930,000
FY10	14	88	6	46	13	\$2,720,000
FY09	15	53	4	48	20	\$3,500,000
FY07-08**	n/a	n/a	n/a	n/a	n/a	n/a

*Partial results, projects are not completed yet



Technology Transfer From the ISU Research Enterprise "Proof of Concept Center (POCC) and Proof of Commercialization Relevance Center (POCRC)"



Loss of GIVF Funds – Impacts Summary

- **Decrease** the number of startup companies that spinoff of ISU research
- **Significantly reduce** the assistance ISU can provide to entrepreneurs – ISU Pappajohn Entrepreneurial Center
- **Slow down** the rate of growth at the ISU Research Park
- **Decrease** the SBDC service center capacity
- **Inhibit** ISU's ability to move forward with the POCC and POCRC. The POCC and POCRC enhance our ability to provide a mechanism to identify research with commercial potential and to proactively accelerate commercialization.